

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 40 – SB 66

February 3, 2011

SUMMARY OF BILL: Creates a new specialty earmarked license plate for adoption.

ESTIMATED FISCAL IMPACT:

Increase State Revenue –

\$3,800/General Fund/One-Time/FY11-12

\$15,600/Adoption/FY11-12

\$12,500/Tennessee Arts Commission/FY11-12

\$3,100/Highway Fund/FY11-12

\$17,500/Adoption/FY12-13 and Subsequent Years

\$14,000/Tennessee Arts Commission/FY12-13 and Subsequent Years

\$3,500/Highway Fund/FY12-13 and Subsequent Years

Increase State Expenditures - \$3,800/One-Time/FY11-12

Assumptions:

- Revenue (1,000 plates @ \$35.00 each).
- Expenditures (Production cost: 1,000 plates @ \$3.76 each = \$3,760 one-time).
- One thousand new plates will be purchased by individuals that currently do not have a specialty license plate.
- Net proceeds from the sale of these plates will be allocated as follows: 50 percent allocated equally to the Adoption Foundation of Tennessee, Inc. and Harmony Adoptions of Tennessee, Inc.; 40 percent to the Tennessee Arts Commission; and 10 percent to the State Highway Fund.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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